

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

In re:

Brian D. Matson	:	Case No.17-22468GLT
Angela M. Matson	:	Chapter 13
Debtor(s)	:	
Brian D. Matson	:	
Angela M. Matson	:	Related to Document #119
Movant(s)	:	
	:	Hearing Date 10/08/2019
vs.	:	
Fay Servicing, LLC, and Ronda J	:	
Winnecur, Trustee	:	
Respondent(s)	:	

TRUSTEE'S RESPONSE TO MOTION TO AUTHORIZE LOAN MODIFICATION

Ronda J. Winnecur, Chapter 13 Trustee, by her undersigned counsel,

respectfully represents the following:

1. The Debtors request approval to modify the terms of the existing loan documents on the loan from Fay Servicing, LLC.
2. The Trustee objects on the basis that the loan modification appears to confer no benefit.
3. The modification proposes an interest rate increase from 4.125% to 6%, plus a repayment term extension of 18 additional years.
4. The Trustee calculated the plan payment necessary with and without the loan modification.
5. Without the loan modification, the plan payment would need to be \$3,383.70 per month.
6. With the loan modification, the plan payment would need to be \$2,875.78 per month, and it will result in additional interest accumulation of \$242,000.
7. The proposed loan modification is not worth the minuscule short-term savings. The plan payment is infeasible in either scenario but having this proposed loan modification is worse than no modification at all.

8. Debtors value their real property at only \$75,000.00 while they seek approval of a modified principal loan balance of \$242,605.13, which makes little practical sense

RONDA J. WINNECOUR,
CHAPTER 13 TRUSTEE

Date: 09/19/19

by /s/ Jana S. Pail
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CERTIFICATE OF SERVICE

I hereby certify that on the 19TH of September 2019, I served one true and correct copy of the foregoing document on the following parties in interest by United States first-class mail, postage prepaid, addressed as follows:

Joseph S. Sisca, Esquire
Assistant U.S. Trustee
Suite 970, Liberty Center
1001 Liberty Avenue
Pittsburgh PA. 15222

Brian and Angela Matson
1410 Route 286
Export PA 15632

Matthew Herron, Esquire
The Debt Doctors LLC
607 College Street
Suite 101
Pittsburgh PA 15232

/s/Dianne DeFoort
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